

Message Text

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PAGE 01 SEOUL 01937 240132Z

70

ACTION XMB-04

INFO OCT-01 EA-10 ISO-00 EB-07 SP-02 AID-05 NSC-05 CIEP-02

TRSE-00 SS-15 STR-04 OMB-01 CEA-01 /057 W

----- 068662

R 240040Z MAR 75

FM AMEMBASSY SEOUL

TO USDOC WASHDC

INFO SECSTATE WASHDC 9007

AMEMBASSY SINGAPORE

AMCONSUL HONG KONG

UNCLAS SEOUL 1937

STATE PASS EXIM BANK

E.O. 11652: N/A

TAGS: ETRD, KS

SUBJECT: MAJOR PROJECT: SSANG YONG CEMENT EXPANSION

1. IN DISCUSSION WITH SSANG YONG OFFICIAL EMBOFF WAS INFORMED THAT SSANG YONG NOW READY TO PROCEED WITH LONG DEFERRED EXPANSION PLANS AND PROCUREMENT OF MINING EQUIPMENT.
2. FRENCH FIRM, POLYSIUS, REPORTEDLY HAS INSIDE TRACK BECAUSE OFFER QUOTE TECHNICALLY SUPERIOR UNQUOTE TO FULLER'S OF U.S. AND FINANCING AVAILABLE RIGHT NOW.
3. SSANG YONG IS ON EXIM PROJECT PRIORITY LIST FOR DOLS 14 MILLION LOAN FOR MINING EQUIPMENT. TOTAL EXPANSION COSTS WILL BE DOLS 135 MILLION. FRENCH FINANCING WILL PROVIDE DOLS 120 MILLION.
4. SSANG YONG OFFICIAL INDICATED THAT DECISION TO ASK EXIM FOR FINANCING FOR ONLY A SMALL PORTION OF TOTAL COSTS DUE, AT LEAST IN PART, TO SSANG YONG DESIRE TO AVOID WHAT THEY TERMED LENGTHY EXIM APPROVAL PROCESS.

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK LOANS, INDUSTRIAL PLANTS, CEMENT, PROGRAMS (PROJECTS)
Control Number: n/a
Copy: SINGLE
Draft Date: 24 MAR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975SEOUL01937
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750101-0830
From: SEOUL
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750322/aaaaatft.tel
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Office: ACTION XMB
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Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
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Review Comment: n/a
Review Content Flags:
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Review Exemptions: n/a
Review History: RELEASED <18 JUN 2003 by SilvaL0>; APPROVED <26 FEB 2004 by hartledg>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
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Review Withdrawn Fields: n/a
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TAGS: ETRD, KS, XMB
To: COM
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